

FILED
02 NOV 13 PM 4:06

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF SOUTH CAROLINA

IN THE MATTER OF:)	Case No. 02-09482-B
)	Chapter 7
JOHNNY LEE PORTER)	Asset Case
)	
Debtor.)	
_____)	

**NOTICE OF OPPORTUNITY FOR HEARING AND APPLICATION
FOR SALE OF ASSETS FREE AND CLEAR OF LIENS**

TO: ALL CREDITORS AND PARTIES IN INTEREST:

YOU ARE HEREBY NOTIFIED on 11/13 2002, Ralph C. McCullough, II, as Trustee in the above-referenced bankruptcy filed this Application for Sale of Assets Free and Clear of Liens in which he proposes to sell the property herein described free and clear of all liens and encumbrances according to the terms and conditions stated below. A copy of the proposed Order Authorizing Sale of Assets Free and Clear of Liens accompanies this Notice and Application.

TAKE FURTHER NOTICE that any response, return and/or objection to the Application should be filed with the Clerk of the Bankruptcy Court and served on all parties in interest within twenty (20) days from the date of this notice.

TAKE FURTHER NOTICE that no hearing will be held on this Application unless a response, return and/or objection is timely filed and served, in which case, the Court will conduct a hearing on **January 22, 2002 at 9:00 a.m.** at at Donald Stuart Russell Federal Courthouse, 201 Magnolia Street, Spartanburg, South Carolina. No further notice of this hearing will be given.

TYPE OF SALE: Private Sale with reserve

PROPERTY TO BE SOLD: 20 acres of real estate located at Little Mountain Road, Anderson, Anderson County, South Carolina, TMS # 100-00-04-032, as more fully described by the attached Exhibit A.

PROPERTY IS SOLD "AS IS, WHERE IS"

PRICE: \$7,500.00

APPRAISAL VALUE: \$12,000.00 (Land Installment value)

BUYER: Robert L. and Dorothy P. Drake

BUYERS HAVE NO RELATIONSHIP WITH THE DEBTOR, UPON INFORMATION AND BELIEF, BY THE TRUSTEE

PLACE AND TIME OF SALE: Within 30 days of Order Authorizing Sale unless otherwise agreed to by the parties.

SALES AGENT/AUCTIONEER/BROKER: NONE

COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER, ETC.: NONE

ESTIMATED TRUSTEE'S COMPENSATION ON SALE: Approximately \$1,500.00, however Trustee's compensation will not exceed the limits set forth in 11 U.S.C. §326(a).

LIENS/MORTGAGES/SECURITY INTERESTS ENCUMBERING PROPERTY: The Trustee is informed and believes that there are no liens held against the real estate. Prior to the bankruptcy, the Debtor had entered into a Contract for Sale of Real Property with Kelly Simpson for this real estate. However, Ms. Simpson became in default of the terms and conditions of the of the Contract. Accordingly, on October 16, 2002, the Trustee pursuant to the terms of the Contract terminated the Contract making it of no further force and effect.

All tax liens as defined in 11 U.S.C. §724(b) of the United States Bankruptcy Code, including real and personal property taxes, if allowed, which may be due now or after the closing on the sale will be treated as secured tax claims pursuant to 11 U.S.C. §724(b) and will be subordinate to all administrative claims. The property subject to this sale will be sold free and clear of said tax liens with the liens to attach to the sale proceeds.

EXPENSES OF SALE: Expenses of sale will include, but not be limited, to legal fees and expenses to Finkel & Altman, L.L.C. to close the sale on the real estate; approximately \$27.75 in deed transfer fees to Anderson County Clerk of Court; \$10.00 for recording deeds to Anderson County Clerk of Court; estate's pro-rata share of real estate taxes on the above described real property in the approximate amount of \$TBD; approximately \$250.00 to Esquire Abstract for the title search on the above described real property; all to be paid at closing, except for the legal fees and costs to Finkel and Altman, L.L.C.

DEBTOR'S EXEMPTION: NONE

PROCEEDS ESTIMATED TO BE RETAINED BY ESTATE: approximately \$7,212.25

Applicant is informed and believes that it would be in the best interest of the estate to sell said property by Private Sale. Applicant also believes that the funds to be recovered for the estate from the sale of said property justify its sale and the filing of this Application.

Any party objecting to the trustee's sale must do so in writing, and in accordance with SC LBR 9014-1. All objections should be filed with the Clerk of Court, United States Bankruptcy Court, 1100 Laurel Street, Post Office Box 1448, Columbia, South Carolina 29202, with a copy served on the Trustee, trustee or debtor in possession, as applicable, at the address shown below. A copy of the objection should also be served on the United States Trustee, Strom Thurmond

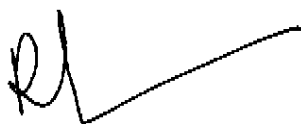
Federal Building, 1835 Assembly Street, Suite 953, Columbia, South Carolina 29201. **All objections must be filed and served within twenty (20) days from the date of this notice in accordance with the terms recited herein.** If an objection is filed and served, a hearing will be held on the objection at the date and time noted on the Notice of Application and Opportunity for Hearing.

The Court may consider additional offers at the hearing held on an objection to the sale. The Court may order at this hearing that the property be sold to another party on equivalent or more favorable terms.

The trustee or debtor in possession, as applicable, may seek sanctions or other similar relief against any party filing a spurious objection to this notice.

Applicant requests that F.R.B.P. 6004(g) not be applicable in this matter and that Trustee be able to immediately enforce and implement any Order Authorizing Sale of Assets Free and Clear of Liens associated with this Notice.

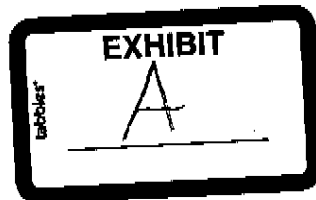
WHEREFORE, Applicant requests the Court to issue an Order Authorizing Sale of Assets Free and Clear of Liens, waiving F.R.B.P. 6004(g) as relates to the Order Authorizing Sale of Assets free and clear of liens as associated with this Notice thereby allowing Applicant/Trustee the right to immediately enforce and implement the Order Authorizing Sale of Assets Free and Clear of Liens and for such other and further relief as may be proper.



Ralph C. McCullough, II, Trustee
Post Office Box 1799
Columbia, South Carolina 29202
(803) 765-2935
District Court I.D. No.: 2786

Columbia, South Carolina
11/13, 2002.

\\TRUSTEE\\Client\\9482\\Ntc-sale-20ac.drake.wpd



All that certain piece, parcel or tract of land situate, lying and being in Varennes Township, County of Anderson, State of South Carolina, being shown and designated as Tract "LL-A", containing 20.0 acres, more or less, on that certain plat prepared by Nu-South Surveying, Inc., dated August 29, 1994, of record in the Office of the Register of Deeds for Anderson County, South Carolina in Plat Book 116 at Page 505, and having the metes and bounds, courses and distances as upon said plat appear. Said lot being bounded on the Northeast by Tract "GG", on the Southeast by tract "L" and Tract "K", on the South by Tract "S", on the Southwest and West by Lot "LL-B", and on the Northwest by Little Mountain Road. **LESS AND EXCEPTING THEREFROM, HOWEVER,** all that certain piece, parcel or tract of land lying and being situate in Varennes Township, County of Anderson, State of South Carolina, being shown and designated as Tract "LL-A1", containing 5.00 acres, or less, on that certain plat prepared by Nu-South Surveying, Inc., dated July 15, 1999, of record in the Office of the Register of Deeds for Anderson County, South Carolina in Plat Book 115 at Page 410, and having the metes and bounds, courses and distances as upon said plat appear. Said lot being bounded on the Northeast and East by Tract "GG", on the Southeast, South and West by Tract "LL-A" and on the Northwest by Little Mountain Road.

This being a portion of the property conveyed unto Grantor herein by deed of Jerry A. Meehan and W. Richard McClellion dated September 14, 2001, and of record in the Office of the Register of Deeds for Anderson County, South Carolina in Book 4378 at Page 69.

This conveyance is made subject to any and all easements, restrictions, covenants, conditions, rights of way, zoning rules and laws and regulations, any of which may be found of record in the Office of the Clerk of Court for Anderson County, South Carolina.

TMS#100-00-04-032